

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 2411 – HB 2273

March 13, 2014

SUMMARY OF ORIGINAL BILL: Designates the new Department of Transportation (TDOT) APD-40 Interchange in Cleveland, Tennessee on State Route 311/U.S. Highway 74 between Exit 20 on Interstate 75 and State Route 2/U.S. Highway 11 as the *Honorable Mayor Tom Rowland Interchange*, and directs TDOT to erect suitable signs. Designating signs shall be erected only if the cost of the manufacture and installation of such signs is paid to TDOT from non-state funds within one year of the effective date of this bill.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – Not Significant to State and Local Government – However, to the extent that non-state funds are received from a local government, there will be a one-time, permissive increase in local government expenditures of \$300.

SUMMARY OF AMENDMENT (012565): Establishes that designating signs shall be erected only if the cost of the manufacture and installation of such signs is paid to TDOT by the City of Cleveland within one year of the effective date of this bill.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase Local Expenditures – \$300/Permissive

Assumption for the bill as amended:

- The cost to manufacture and erect two (2) signs at \$150 each is \$300.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

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